Federal Reserve Statistical Release

H.4.1

Factors Affecting Reserve Balances

Skip to Content

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FEDERAL RESERVE
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H.4.1
Factors Affecting Reserve Balances of Depository Institutions and
Condition Statement of F.R. Banks

March 23, 2000

Millions of dollars

Reserve balances of depository institutions at F.R. Banks, Reserve Bank credit, and related items	Averages of daily figures: Week ended Mar 22, 2000	Change from week ended Mar 15, 2000	Change from week ended Mar 24, 1999	Wednesday Mar 22, 2000
Reserve Bank Credit	556,444	+ 1,326	+ 48,075	559,322
U.S. government securities (1)				
Bought outright-system account (2,3)	500,433	- 1,494	+ 35,624	500,492
Held under repurchase agreements	0	0	- 8,006	0
Federal agency obligations (1)				
Bought outright	150	0	- 161	150
Held under repurchase agreements	0	0	- 3,944	0
Repurchase agreements -- triparty (4)	21,833	+ 1,729	+ 21,833	22,855
Acceptances	0	0	0	0
Loans to depository institutions				
Adjustment credit	236	+ 206	+ 149	1,551
Seasonal credit	71	+ 8	+ 51	78
Special Liquidity Facility	0	- 14	0	0
Extended credit	0	0	0	0
Float	329	+ 525	+ 782	603
Other F.R. assets	33,391	+ 365	+ 1,745	33,593
Gold stock	11,048	0	0	11,048
Special drawing rights certificate account	6,200	0	- 2,000	6,200
Treasury currency outstanding	28,380	+ 14	+ 1,775	28,380
Total factors supplying reserve funds	602,072	+ 1,340	+ 47,849	604,951
Currency in circulation*	562,917	- 458	+ 47,805	563,711
Reverse repurchase agreements -- triparty (4)	0	0	0	0
Treasury cash holdings*	168	+ 4	+ 34	169
Deposits,other than reserve balances,with F.R.Banks				
Treasury	5,675	+ 218	+ 366	4,864
Foreign	102	+ 17	- 64	84
Service-related balances and adjustments (5)	6,721	- 256	- 506	6,721
Other	190	- 6	- 46	184
Other F.R. liabilities and capital	19,106	- 46	+ 1,922	18,817
Total factors, other than reserve balances, absorbing reserve funds	594,879	- 526	+ 49,512	594,549
Reserve balances with F.R. Banks (6)	7,194	+ 1,867	- 1,662	10,402

On March 22, 2000, the face amount of marketable U.S. government and federal agency securities held in custody by the Federal Reserve Banks for foreign official and international accounts was $ 717,133 million, a change of $ + 6,000 million for the week. The total includes $ 630,751 million of U.S. government securities and $ 86,382 million of federal agency securities. The total includes the face value of U.S. Treasury strips and other zero coupon bonds.

1 Face value of the securities.
2 Net of $ 18,372 million (daily average over statement week) and $ 18,314 million (outstanding on Wednesday statement date) matched sale-purchase transactions, of which $ 18,372 million (daily average) and $ 18,314 million (outstanding on Wednesday statement date) were with foreign official and international accounts. Includes securities loans of $ 536 million (daily average) and $ 774 million (outstanding on Wednesday statement date) that are fully collateralized by other U.S. government securities.
3 Includes $ 5,792 million of inflation-indexed securities valued at the original face amount and $ 242 million of compensation that adjusts for the effects of inflation on the principal of such securities.
4 Cash value of agreements arranged through third-party custodial banks. These agreements are collateralized by U.S. government and federal agency securities.
5 Consists of required clearing balances of $ 6,495 million and adjustments of $ 226 million to compensate for float.
6 Excludes required clearing balances and adjustments to compensate for float.

* Estimated (Treasury's figures).
Components may not add to totals due to rounding.

Worksheet for H.4.1 (a)

CONSOLIDATED STATEMENT OF CONDITION OF ALL FEDERAL RESERVE BANKS
Millions of Dollars

*	Wednesday Mar 22, 2000	Change Since Wednesday Mar 15, 2000	Change Since Wednesday Mar 24, 1999
ASSETS			
Gold certificate account	11,048	0	+ 1
Special drawing rights certificate account	6,200	0	- 2,000
Coin	438	+ 6	- 8
Loans	1,629	+ 1,531	+ 1,611
Acceptances	0	0	0
Repurchase agreements -- triparty (1)	22,855	- 2,190	+ 22,855
Federal agency obligations (2)			
Bought outright	150	0	- 161
Held under repurchase agreements	0	0	- 4,533
U.S. government securities (2)			
Bought outright--Bills	197,386	- 1,725	- 347
Notes (3)	217,850	+ 2	+ 24,296
Bonds (4)	85,257	+ 1	+ 11,800
Total bought outright (5)	500,492	- 1,723	+ 35,748
Held under repurchase agreements (1)	0	0	- 17,013

Total U.S. government securities		500,492	- 1,723	+ 18,735
Total loans and securities		525,126	- 2,382	+ 38,507
Items in process of collection	(895)	7,724	+ 66	+ 1,169
Bank premises		1,384	- 1	+ 80
Other assets (6)		32,110	+ 433	+ 357
TOTAL ASSETS	(895)	584,031	- 1,877	+ 38,108
LIABILITIES				
Federal Reserve notes		535,938	- 542	+ 45,786
Reverse repurchase agreements -- triparty (1)		0	0	0
Deposits				
Depository institutions		17,256	+ 1,940	- 9,110
U.S. Treasury--general account		4,864	- 2,747	- 335
Foreign--official accounts		84	+ 13	- 85
Other	(0)	184	- 12	- 36
Total deposits	(0)	22,388	- 806	- 9,567
Deferred availability cash items	(895)	6,888	- 511	+ 161
Other liabilities and accrued dividends (7)		4,811	- 41	+ 362
TOTAL LIABILITIES	(895)	570,024	- 1,901	+ 36,740
CAPITAL ACCOUNTS				
Capital paid in		6,699	- 9	+ 609
Surplus		6,431	0	+ 479
Other capital accounts		876	+ 31	+ 278

*Figures in parentheses are the eliminations made in the consolidation process.
1 Cash value of agreements arranged through third-party custodial banks.
2 Face value of the securities.
3 Includes $ 4,254 million of inflation-indexed securities valued at the original face amount and $ 189 million of compensation that adjusts for the effects of inflation on the principal of such securities.
4 Includes $ 1,538 million of inflation-indexed securities valued at the original face amount and $ 53 million of compensation that adjusts for the effects of inflation on the principal of such securities.
5 Net of $ 18,314 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes securities loans of $ 774 million that are fully collateralized by other U.S. government securities.
6 Includes assets denominated in foreign currencies, revalued monthly at market exchange rates.
7 Includes exchange-translation account reflecting the monthly revaluation at market exchange rates of foreign exchange commitments.
Components may not add to totals due to rounding.

MATURITY DISTRIBUTION OF LOANS AND SECURITIES, March 22, 2000
Holdings of securities include securitites held under repurchase agreements, which are classified according to remaining maturity.

Millions of dollars

	Loans	U.S. government securities (1,2) Holdings	U.S. government securities (1,2) Weekly changes	Federal agency obligations(2) Holdings	Federal agency obligations(2) Weekly changes	Repurchase Agreements Triparty(3)	Reverse Repurchase Agreements Triparty(3)
Within 15 days	1,627	14,276	+ 3,227	0	0	7,850	0
16 to 90 days	2	104,196	- 4,653	10	0	15,005	0
91 days to 1 year	0	139,331	- 300	10	0	------	------
Over 1 to 5 years		123,948	0	10	0	------	------
Over 5 to 10 years		50,946	+ 2	120	0	------	------
Over 10 years		67,795	0	0	0	------	------
Total	1,629	500,492	- 1,723	150	0	22,855	0

1 Includes $ 5,792 million of inflation-indexed securities valued at the original face amount and $ 242 million of compensation that adjusts for the effects of inflation on the principal of such securities.
2 Includes face value of securities held under repurchase agreements classified by the remaining maturity of the agreements.
3 Cash value of agreements arranged through third-party custodial banks classified by remaining maturity of the agreements.
Components may not add to totals due to rounding.

H.4.1 (b)

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON March 22, 2000
Millions of dollars

	Total	Boston	New York	Philadelphia	Cleveland	Richmond	Atlanta	Chicago	St. Louis	Minnea
ASSETS										
Gold certificate account	11,048	533	4,435	319	566	834	724	993	337	1
Special drawing rights certif. acct.	6,200	307	2,431	187	299	516	450	549	175	
Coin	438	12	22	16	19	57	47	59	23	
Loans	1,629	414	810	1	225	2	1	127	9	
Acceptances	0	0	0	0	0	0	0	0	0	
Repurchase Agreements -- triparty(1)	22,855	0	22,855	0	0	0	0	0	0	
Federal agency obligations(2)										
Bought outright	150	8	60	4	9	11	9	14	5	
Held under repurchase agreements	0	0	0	0	0	0	0	0	0	
U.S. government securities(2)										
Bought outright--Bills	197,386	10,207	78,608	5,912	11,426	14,849	12,015	18,539	6,493	2,3
Notes (3)	217,850	11,266	86,758	6,525	12,610	16,389	13,260	20,461	7,166	2,6
Bonds (4)	85,257	4,409	33,953	2,554	4,935	6,414	5,190	8,007	2,804	1,0
Total bought outright(5)	500,492	25,882	199,319	14,991	28,971	37,652	30,465	47,006	16,463	5,9
Held under repurchase agreements	0	0	0	0	0	0	0	0	0	
Total U.S. govt. securities	500,492	25,882	199,319	14,991	28,971	37,652	30,465	47,006	16,463	5,9
Total loans and securities	525,126	26,304	223,043	14,996	29,205	37,666	30,475	47,147	16,477	6,0
Items in process of collection	8,619	538	1,265	387	416	560	869	549	257	5
Bank premises	1,384	94	164	50	157	124	167	106	33	1
Other assets(5)	32,110	1,441	10,851	1,000	1,941	5,216	2,023	2,728	866	7
Interdistrict settlement account	0	+ 5,248	- 2,845	+ 4,754	+ 224	- 9,964	+ 5,259	+12,828	+ 2,666	- 4,2
TOTAL ASSETS	584,926	34,477	239,368	21,708	32,827	35,009	40,012	64,959	20,836	3,4

1 Cash value of agreements arranged through third-party custodial banks. These agreements are collateralized by U.S. government and federal agency securities.
2 Face value of the securities.
3 Includes $ 4,254 million of inflation-indexed securities valued at the original face amount and $ 189 million of compensation that adjusts for the effects of inflation on the principal of such securities.

4 Includes $ 1,538 million of inflation-indexed securities valued at the original face amount and $ 53 million
of compensation that adjusts for the effects of inflation on the principal of such securities.
5 Net of $ 18,314 million matched sale-purchase transactions outstanding at the end of the latest statement week.
Includes securities loans of $ 774 million that are fully collateralized by other U.S. government securities.
6 Includes assets denominated in foreign currencies, revalued monthly at market exchange rates.

Components may not add to totals due to rounding.

H.4.1 (c)

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON March 22, 2000
Millions of dollars

	Total	Boston	New York	Philadelphia	Cleveland	Richmond	Atlanta	Chicago	St. Louis	Minnea
LIABILITIES										
Federal Reserve notes	535,938	31,266	224,554	20,343	29,707	29,806	36,762	60,295	19,275	1,
Reverse repurchase agreements--triparty(1)	0	0	0	0	0	0	0	0	0	
Deposits										
Depository institutions	17,256	1,875	3,829	430	1,534	798	1,053	2,413	805	
U.S. Treasury--general account	4,864	0	4,864	0	0	0	0	0	0	
Foreign--official accounts	84	1	60	1	2	8	2	3	1	
Other	184	0	136	-8	12	38	0	1	0	
Total deposits	22,388	1,876	8,889	423	1,549	844	1,055	2,416	805	
Deferred credit items	7,783	462	975	351	369	545	867	556	237	
Other liabilities and accrued dividends (2)	4,811	262	1,707	170	282	404	333	455	181	
TOTAL LIABILITIES	570,920	33,867	236,126	21,288	31,906	31,598	39,018	63,722	20,498	2,
CAPITAL ACCOUNTS										
Capital paid in	6,699	292	1,492	201	438	1,677	481	592	160	
Surplus	6,431	289	1,325	199	444	1,691	460	578	158	
Other capital accounts	876	30	426	20	39	42	53	66	19	
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	584,926	34,477	239,368	21,708	32,827	35,009	40,012	64,959	20,836	3,
FEDERAL RESERVE AGENTS' ACCOUNTS										
F.R. notes outstanding	791,774	40,944	316,256	30,159	38,621	51,892	60,803	75,427	25,343	10,
Less--Held by F.R. Banks	255,836	9,678	91,701	9,816	8,915	22,086	24,040	15,132	6,068	9,
F.R. notes, net	535,938	31,266	224,554	20,343	29,707	29,806	36,762	60,295	19,275	1,
Collateral held against F.R. notes										
Gold certificate account	11,048									
Special drawing rights certificate account	6,200									
Other eligible assets	0									
U.S. govt. and agency securities(3)	518,689									
Total collateral	535,938									

1 Cash value of agreements arranged through third-party custodial banks. These agreements are collateralized
by U.S. government and federal agency securities.
2 Includes exchange translation account reflecting the monthly revaluation at market exchange rates of
foreign exchange commitments.
3 U.S. government and agency securities bought outright or held under repurchase agreement are valued at face amount.
Includes cash value of repurchase agreements under triparty arrangements and excludes the par value of securities
pledged under reverse repurchase agreements.

Components may not add to totals due to rounding.